demand of pension related benefits *viz.* continuation of updation of basic pension after every revision of pay-scales, family pension at the rate of 30% without ceiling, commutation of pension at enhanced rate, upward revision of rate of interest on Provident Fund, reopening of Pension Option of remaining CPF optees and improvements in Pension Scheme and Gratuity. Out of a total strength of 20,588, employees numbering 18,532 were on strike/absent.

(b) The views of RBI had taken into account as resolved by the Central Board of Directors of RBI in the meeting held on the 14th August, 2008 and RBI was accordingly advised to make no recovery of any part of the pension already paid to the retirees upto the date of withdrawal of circular dated 1st September, 2003 relating to the updation of pension.

Investigation of Satyam Computer Services Ltd.

1077. SHRI RAMDAS AGARWAL:
SHRI DARA SINGH:

Will the Minister of FINANCE be pleased to state:

(a) whether Securities and Exchange Board of India (SEBI) has looked into world's biggest ever fraud committed by Satyam Computer Services Ltd.;

(b) whether it is a fact that Satyam which could invest only Rs. 788 crore had actually invested Rs. 7,680 crore;

(c) whether it is also a fact that out of 63,000 employees, Satyam had on its roll 13,000 fake employees whose pay and allowances were being diverted for purchasing property in name of the company; and

(d) if so, how much time Government and new directors of Satyam would require to put the house in order?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) Various agencies including Serious Fraud Investigation Office, Securities and Exchange Board of India, Andhra Pradesh State CID, etc. are investigating into possible violation of various Acts, Rules and Regulations administered by the respective agencies. In particular, SEBI is investigating possible violations of SEBI Act 1992, SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003 and SEBI (Prohibition of Insider Trading) Regulations, 1992 among others. SEBI has also ordered inspection of the documents available with the Auditors. Besides, books, records and documents of the company are being examined. SEBI has completed examining and recording Statements of both Raju brothers (promoters). On 16/02/2009, the case was handed over to CBI also.

(d) Given the larger interests of employees of Satyam Computer Services Ltd. and clients, the Government has superseded the erstwhile Board and replaced it with a new one. The newly appointed Board is taking all necessary decisions to maintain the business of the company.